

POLICY AND LEGISLATION DIVISION



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The Policy and Legislation Division is responsible for a variety of functions. The unit is charged with providing research, information, and recommendations on financial services issues, legislative support, and other services to assist regulatory divisions and agency executives in setting policy and supervising financial institutions. The division coordinates the Bureau's consumer complaint handling, promulgates rules, analyzes legislation, drafts proposed legislation to address perceived needs, and compiles and disseminates information on current issues facing financial institutions, consumers of financial services, and financial regulators. It also enforces the Mortgage Anti-Redlining Act (1977 Public Act No. 135).

As in 1997, much of the unit's attention focused on supporting the Bureau's legislative program. The unit staff continued to coordinate development of a draft proposal to modernize the Banking Code of 1969. The unit spearheaded the development of a draft to modernize the Consumer Financial Services Act and language that would clarify the newly amended Home Solicitation Sales Act. The unit has developed language to strengthen the enforcement tools available to the Commissioner under several licensing statutes. Also, the unit has begun the process of promulgating an amendment to the Secondary Mortgage Loan Act rules. This change is needed to reflect the amendments to the act in 1997. For more information on these initiatives, see Plans and Objectives.

The unit monitors trends in consumer complaints regarding financial institutions and represents the agency on the Senior Exploitation Quick Response Task Force and a multi-agency consumer assistance network. Division staff also assist regulatory units with development of enforcement actions and interpretations of state law.

In order to promote productivity and efficiency, all unit personnel took computer training classes in Word and Excel, FIB Management Training, and the Consumer and Industry Services Drug and Alcohol Program. Other training courses taken by individuals in the unit include the CSBS Issues Forum, Managing Multiple Priorities, File Management, Grammar and Usage Seminar, and How to Supervise People.